

UNITED STATES BANKRUPTCY COURT
____NORTHERN____ DISTRICT OF ____GEORGIA____
____ATLANTA____DIVISION

| | | |
|--------------------------------|---|----------------------|
| IN RE: | } | CASE NUMBER |
| | } | <u>17-55587</u> |
| <u>DN REAL ESTATE SERVICES</u> | } | |
| AND ACQUISITIONS, LLC | } | JUDGE <u>BAISIER</u> |
| | } | |
| DEBTOR. | } | CHAPTER 11 |

DEBTOR'S STANDARD MONTHLY OPERATING REPORT (BUSINESS)

FOR THE PERIOD
FROM FEBRUARY 1 TO FEBRUARY 28, 2018

Comes now the above-named debtor and files its Monthly Operating Reports in accordance with the Guidelines established by the United States Trustee and FRBP 2015.

Howard P. Slomka, Esq.
Attorney for Debtor's Signature

Debtor's Address
and Phone Number:

DN Real Estate Services and Acquisitions LLC
2020 Howell Mill Rd.
Ste. D-199.
Atlanta, Georgia 30318

Attorney's Address
and Phone Number:

Howard P. Slomka, Esq.
Slipakoff & Slomka P.C
2859 Paces Ferry Rd SE
Suite#1700
Atlanta, GA 30339

Note: The original Monthly Operating Report is to be filed with the court and a copy simultaneously provided to the United States Trustee Office. Monthly Operating Reports must be filed by the 20th day of the following month.

For assistance in preparing the Monthly Operating Report, refer to the following resources on the United States Trustee Program Website, http://www.usdoj.gov/ust/r21/reg_info.htm

- 1) Instructions for Preparations of Debtor's Chapter 11 Monthly Operating Report
- 2) Initial Filing Requirements
- 3) Frequently Asked Questions (FAQs) <http://www.usdoj.gov/ust/>.

SCHEDULE OF RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD BEGINNING 2/1/2018 AND ENDING 2/18/2018

Name of Debtor: DN Real Estate Svcs + Acq Case Number _____
 Date of Petition: _____

| | <u>CURRENT MONTH</u> | <u>CUMULATIVE PETITION TO DATE</u> |
|--|--------------------------|--|
| 1. FUNDS AT BEGINNING OF PERIOD | <u>60,191</u> (a) | _____ (b) |
| 2. RECEIPTS: | | |
| A. Cash Sales | _____ | _____ |
| Minus: Cash Refunds | <u>(-)</u> | _____ |
| Net Cash Sales | _____ | _____ |
| B. Accounts Receivable | _____ | _____ |
| C. Other Receipts (See MOR-3) | _____ | _____ |
| (If you receive rental income, you must attach a rent roll.) | | |
| 3. TOTAL RECEIPTS (Lines 2A+2B+2C) | <u>- 0 -</u> | _____ |
| 4. TOTAL FUNDS AVAILABLE FOR OPERATIONS (Line 1 + Line 3) | <u>60,191 -</u> | _____ |
| 5. DISBURSEMENTS | | |
| A. Advertising | _____ | _____ |
| B. Bank Charges | _____ | _____ |
| C. Contract Labor | _____ | _____ |
| D. Fixed Asset Payments (not incl. in "N") | _____ | _____ |
| E. Insurance | _____ | _____ |
| F. Inventory Payments (See Attach. 2) | _____ | _____ |
| G. Leases | _____ | _____ |
| H. Manufacturing Supplies | _____ | _____ |
| I. Office Supplies | _____ | _____ |
| J. Payroll - Net (See Attachment 4B) | _____ | _____ |
| K. Professional Fees (Accounting & Legal) | _____ | _____ |
| L. Rent | _____ | _____ |
| M. Repairs & Maintenance | _____ | _____ |
| N. Secured Creditor Payments (See Attach. 2) | _____ | _____ |
| O. Taxes Paid - Payroll (See Attachment 4C) | _____ | _____ |
| P. Taxes Paid - Sales & Use (See Attachment 4C) | _____ | _____ |
| Q. Taxes Paid - Other (See Attachment 4C) | _____ | _____ |
| R. Telephone | _____ | _____ |
| S. Travel & Entertainment | _____ | _____ |
| Y. U.S. Trustee Quarterly Fees | <u>649.32</u> | _____ |
| U. Utilities | _____ | _____ |
| V. Vehicle Expenses | _____ | _____ |
| W. Other Operating Expenses (See MOR-3) | <u>653.00</u> | _____ |
| 6. TOTAL DISBURSEMENTS (Sum of 5A thru W) | _____ | _____ |
| 7. ENDING BALANCE (Line 4 Minus Line 6) | <u>1,302.32</u> (c) | _____ (c) |

I declare under penalty of perjury that this statement and the accompanying documents and reports are true and correct to the best of my knowledge and belief.

This ____ day of _____, 20__.

 (Signature)

- (a) This number is carried forward from last month's report. For the first report only, this number will be the balance as of the petition date.
- (b) This figure will not change from month to month. It is always the amount of funds on hand as of the date of the petition.
- (c) These two amounts will always be the same if form is completed correctly.

ATTACHMENT 1

MONTHLY ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Name of Debtor: _____ Case Number: _____

Reporting Period beginning _____ Period ending _____

ACCOUNTS RECEIVABLE AT PETITION DATE: _____

ACCOUNTS RECEIVABLE RECONCILIATION

(Include all accounts receivable, pre-petition and post-petition, including charge card sales which have not been received):

| | |
|--------------------------------------|--------------|
| Beginning of Month Balance | \$ _____ (a) |
| PLUS: Current Month New Billings | |
| MINUS: Collection During the Month | \$ _____ (b) |
| PLUS/MINUS: Adjustments or Writeoffs | \$ _____ * |
| End of Month Balance | \$ _____ (c) |

*For any adjustments or Write-offs provide explanation and supporting documentation, if applicable:

POST PETITION ACCOUNTS RECEIVABLE AGING

(Show the total for each aging category for all accounts receivable)

| 0-30 Days | 31-60 Days | 61-90 Days | Over 90Days | Total |
|-----------|------------|------------|-------------|--------------|
| \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ (c) |

For any receivables in the "Over 90 Days" category, please provide the following:

| <u>Customer</u> | <u>Receivable Date</u> | <u>Status</u> (Collection efforts taken, estimate of collectibility, write-off, disputed account, etc.) |
|-----------------|------------------------|---|
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |

(a) This number is carried forward from last month's report. For the first report only, this number will be the balance as of the petition date.

(b) This must equal the number reported in the "Current Month" column of Schedule of Receipts and Disbursements (Page MOR-2, Line 2B).

(c) These two amounts must equal.

INVENTORY AND FIXED ASSETS REPORT

Name of Debtor: _____ Case Number: _____

Reporting Period beginning _____ Period ending _____

INVENTORY REPORT

INVENTORY BALANCE AT PETITION DATE: \$ _____

INVENTORY RECONCILIATION:

| | |
|---|--------------|
| Inventory Balance at Beginning of Month | \$ _____ (a) |
| PLUS: Inventory Purchased During Month | \$ _____ |
| MINUS: Inventory Used or Sold | \$ _____ |
| PLUS/MINUS: Adjustments or Write-downs | \$ _____ * |
| Inventory on Hand at End of Month | \$ _____ |

METHOD OF COSTING INVENTORY: _____

*For any adjustments or write-downs provide explanation and supporting documentation, if applicable.

INVENTORY AGING

| Less than 6 months old | 6 months to 2 years old | Greater than 2 years old | Considered Obsolete | Total Inventory |
|---------------------------|----------------------------|-----------------------------|------------------------|-----------------|
| _____ % | _____ % | _____ % | _____ % | = _____ 100%* |

* Aging Percentages must equal 100%.

☐ Check here if inventory contains perishable items.

Description of Obsolete Inventory: _____

FIXED ASSET REPORT

FIXED ASSETS FAIR MARKET VALUE AT PETITION DATE: _____ (b)

(Includes Property, Plant and Equipment)

BRIEF DESCRIPTION (First Report Only): _____

FIXED ASSETS RECONCILIATION:

| | |
|--|-----------------|
| Fixed Asset Book Value at Beginning of Month | \$ _____ (a)(b) |
| MINUS: Depreciation Expense | \$ _____ |
| PLUS: New Purchases | \$ _____ |
| PLUS/MINUS: Adjustments or Write-downs | \$ _____ * |
| Ending Monthly Balance | \$ _____ |

*For any adjustments or write-downs, provide explanation and supporting documentation, if applicable.

BRIEF DESCRIPTION OF FIXED ASSETS PURCHASED OR DISPOSED OF DURING THE REPORTING PERIOD: _____

(a) This number is carried forward from last month's report. For the first report only, this number will be the balance as of the petition date.

(b) Fair Market Value is the amount at which fixed assets could be sold under current economic conditions. Book Value is the cost of the fixed assets minus accumulated depreciation and other adjustments.

ATTACHMENT 4A

MONTHLY SUMMARY OF BANK ACTIVITY - OPERATING ACCOUNT

Name of Debtor: DN Real Estate Case Number: _____

Reporting Period beginning 2/1/2018 Period ending 2/08/2018

Attach a copy of current month bank statement and bank reconciliation to this Summary of Bank Activity. A standard bank reconciliation form can be found at http://www.usdoj.gov/ust/r21/reg_info.htm. If bank accounts other than the three required by the United States Trustee Program are necessary, permission must be obtained from the United States Trustee prior to opening the accounts. Additionally, use of less than the three required bank accounts must be approved by the United States Trustee.

NAME OF BANK: Suntrust BRANCH: _____

ACCOUNT NAME: DN Real Estate ACCOUNT NUMBER: _____

PURPOSE OF ACCOUNT: _____ OPERATING

| | |
|---|----------------------------|
| Ending Balance per Bank Statement | \$ <u>58,888.68</u> |
| Plus Total Amount of Outstanding Deposits | \$ _____ |
| Minus Total Amount of Outstanding Checks and other debits | \$ _____ * |
| Minus Service Charges | \$ _____ |
| Ending Balance per Check Register | \$ <u>58,888.68</u> ** (a) |

*Debit cards are used by _____

**If Closing Balance is negative, provide explanation: _____

The following disbursements were paid in Cash (do not includes items reported as Petty Cash on Attachment 4D: (☐ Check here if cash disbursements were authorized by United States Trustee)

| Date | Amount | Payee | Purpose | Reason for Cash Disbursement |
|-------|--------|-------|---------|------------------------------|
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |

TRANSFERS BETWEEN DEBTOR IN POSSESSION ACCOUNTS

"Total Amount of Outstanding Checks and other debits", listed above, includes:

\$ _____ Transferred to Payroll Account
\$ _____ Transferred to Tax Account

(a) The total of this line on Attachment 4A, 4B and 4C plus the total of 4D must equal the amount reported as "Ending Balance" on Schedule of Receipts and Disbursements (Page MOR-2, Line 7).

ATTACHMENT 5A

CHECK REGISTER - OPERATING ACCOUNT

Name of Debtor: _____ Case Number: _____

Reporting Period beginning _____ Period ending _____

NAME OF BANK: _____ BRANCH: _____

ACCOUNT NAME: _____

ACCOUNT NUMBER: _____

PURPOSE OF ACCOUNT: OPERATING

Account for all disbursements, including voids, lost checks, stop payments, etc. In the alternative, a computer generated check register can be attached to this report, provided all the information requested below is included.

| <u>DATE</u> | <u>CHECK NUMBER</u> | <u>PAYEE</u> | <u>PURPOSE</u> | <u>AMOUNT</u> |
|-------------|-------------------------|--------------|----------------|---------------|
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |

TOTAL \$ _____

See attached

ATTACHMENT 4B

MONTHLY SUMMARY OF BANK ACTIVITY - PAYROLL ACCOUNT

Name of Debtor: _____ Case Number: _____

Reporting Period beginning _____ Period ending _____

Attach a copy of current month bank statement and bank reconciliation to this Summary of Bank Activity.
A standard bank reconciliation form can be found at http://www.usdoj.gov/ust/r21/reg_info.htm.

NAME OF BANK: _____ BRANCH: _____

ACCOUNT NAME: _____ ACCOUNT NUMBER: _____

PURPOSE OF ACCOUNT: PAYROLL

| | |
|---|----------------|
| Ending Balance per Bank Statement | \$ _____ |
| Plus Total Amount of Outstanding Deposits | \$ _____ |
| Minus Total Amount of Outstanding Checks and other debits | \$ _____ * |
| Minus Service Charges | \$ _____ |
| Ending Balance per Check Register | \$ _____ **(a) |

***Debit cards must not be issued on this account.**

****If Closing Balance is negative, provide explanation:** _____

The following disbursements were paid by Cash: (☐ Check here if cash disbursements were authorized by United States Trustee)

| Date | Amount | Payee | Purpose | Reason for Cash Disbursement |
|-------|--------|-------|---------|------------------------------|
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |

The following non-payroll disbursements were made from this account:

| Date | Amount | Payee | Purpose | Reason for disbursement from this account |
|-------|--------|-------|---------|---|
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |

(a)The total of this line on Attachment 4A, 4B and 4C plus the total of 4D must equal the amount reported as "Ending Balance" on Schedule of Receipts and Disbursements (Page MOR-2, Line 7).

ATTACHMENT 5B

Name of Debtor: _____

Case Number: _____

Reporting Period beginning _____

Period ending _____

NAME OF BANK: _____

BRANCH: _____

ACCOUNT NAME: _____

ACCOUNT NUMBER: _____

PURPOSE OF ACCOUNT: PAYROLL

Account for all disbursements, including voids, lost payments, stop payment, etc. In the alternative, a computer generated check register can be attached to this report, provided all the information requested below is included.

[illegible]

ATTACHMENT 4C

MONTHLY SUMMARY OF BANK ACTIVITY - TAX ACCOUNT

Name of Debtor: _____ Case Number: _____

Reporting Period beginning _____ Period ending _____

Attach a copy of current month bank statement and bank reconciliation to this Summary of Bank Activity. A standard bank reconciliation form can be found on the United States Trustee website, <http://www.usdoj.gov/ust/r21/index.htm>.

NAME OF BANK: _____ BRANCH: _____

ACCOUNT NAME: _____ ACCOUNT NUMBER: _____

PURPOSE OF ACCOUNT: _____ TAX _____

| | |
|---|----------------|
| Ending Balance per Bank Statement | \$ _____ |
| Plus Total Amount of Outstanding Deposits | \$ _____ |
| Minus Total Amount of Outstanding Checks and other debits | \$ _____ * |
| Minus Service Charges | \$ _____ |
| Ending Balance per Check Register | \$ _____ **(a) |

*Debit cards must not be issued on this account.

**If Closing Balance is negative, provide explanation: _____

The following disbursements were paid by Cash: (☐ Check here if cash disbursements were authorized by United States Trustee)

| Date | Amount | Payee | Purpose | Reason for Cash Disbursement |
|-------|--------|-------|---------|------------------------------|
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |

The following non-tax disbursements were made from this account:

| Date | Amount | Payee | Purpose | Reason for disbursement from this account |
|-------|--------|-------|---------|---|
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |

(a)The total of this line on Attachment 4A, 4B and 4C plus the total of 4D must equal the amount reported as "Ending Balance" on Schedule of Receipts and Disbursements (Page MOR-2, Line 7).

ATTACHMENT 5C

CHECK REGISTER - TAX ACCOUNT

Name of Debtor: _____ Case Number: _____
Reporting Period beginning _____ Period ending _____
NAME OF BANK: _____ BRANCH: _____
ACCOUNT NAME: _____ ACCOUNT # _____
PURPOSE OF ACCOUNT: _____ TAX _____

Account for all disbursements, including voids, lost checks, stop payments, etc. In the alternative, a computer-generated check register can be attached to this report, provided all the information requested below is included.

<http://www.usdoj.gov/ust>.

| <u>CHECK</u> | | | | |
|--------------|---------------|--------------|----------------|---------------|
| <u>DATE</u> | <u>NUMBER</u> | <u>PAYEE</u> | <u>PURPOSE</u> | <u>AMOUNT</u> |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| TOTAL | | | | _____ (d) |

SUMMARY OF TAXES PAID

| | |
|------------------------|-----------|
| Payroll Taxes Paid | _____ (a) |
| Sales & Use Taxes Paid | _____ (b) |
| Other Taxes Paid | _____ (c) |
| TOTAL | _____ (d) |

- (a) This number is reported in the "Current Month" column of Schedule of Receipts and Disbursements (Page MOR-2, Line 5O).
(b) This number is reported in the "Current Month" column of Schedule of Receipts and Disbursements (Page MOR-2, Line 5P).
(c) This number is reported in the "Current Month" column of Schedule of Receipts and Disbursements (Page MOR-2, Line 5Q).
(d) These two lines must be equal.

ATTACHMENT 4D

INVESTMENT ACCOUNTS AND PETTY CASH REPORT

INVESTMENT ACCOUNTS

Each savings and investment account, i.e. certificates of deposits, money market accounts, stocks and bonds, etc., should be listed separately. Attach copies of account statements.

Type of Negotiable

| Instrument | Face Value | Purchase Price | Date of Purchase | Current Market Value |
|------------|------------|----------------|------------------|-------------------------|
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |

TOTAL _____(a)

PETTY CASH REPORT

The following Petty Cash Drawers/Accounts are maintained:

| Location of Box/Account | (Column 2) Maximum Amount of Cash in Drawer/Acct. | (Column 3) Amount of Petty Cash On Hand (Column 2) and At End of Month | (Column 4) Difference between (Column 2) and (Column 3) |
|----------------------------|--|---|--|
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |

TOTAL \$ _____(b)

For any Petty Cash Disbursements over \$100 per transaction, attach copies of receipts. If there are no receipts, provide an explanation _____

TOTAL INVESTMENT ACCOUNTS AND PETTY CASH(a + b) \$ _____(c)

(c)The total of this line on Attachment 4A, 4B and 4C plus the total of 4D must equal the amount reported as "Ending Balance" on Schedule of Receipts and Disbursements (Page MOR-2, Line 7).

ATTACHMENT 6

MONTHLY TAX REPORT

Name of Debtor: _____ Case Number: _____

Reporting Period beginning _____ Period ending _____

TAXES OWED AND DUE

Report all unpaid post-petition taxes including Federal and State withholding FICA, State sales tax, property tax, unemployment tax, State workmen's compensation, etc.

| Name of Taxing Authority | Date Payment Due | Description | Amount | Date Last Tax Return Filed | Tax Return Period |
|---|---------------------------------|--------------------|-----------------|---|------------------------------|
| _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ |
| TOTAL | | | <u>\$ _____</u> | | |

ATTACHMENT 7

SUMMARY OF OFFICER OR OWNER COMPENSATION

SUMMARY OF PERSONNEL AND INSURANCE COVERAGES

Name of Debtor: _____ Case Number: _____

Reporting Period beginning _____ Period ending _____

Report all forms of compensation received by or paid on behalf of the Officer or Owner during the month. Include car allowances, payments to retirement plans, loan repayments, payments of Officer/Owner's personal expenses, insurance premium payments, etc. Do not include reimbursement for business expenses Officer or Owner incurred and for which detailed receipts are maintained in the accounting records.

| <u>Name of Officer or Owner</u> | <u>Title</u> | <u>Payment Description</u> | <u>Amount Paid</u> |
|---------------------------------|--------------|--------------------------------|--------------------|
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |

PERSONNEL REPORT

| | <u>Full Time</u> | <u>Part Time</u> |
|---|------------------|------------------|
| Number of employees at beginning of period | _____ | _____ |
| Number hired during the period | _____ | _____ |
| Number terminated or resigned during period | _____ | _____ |
| Number of employees on payroll at end of period | _____ | _____ |

CONFIRMATION OF INSURANCE

List all policies of insurance in effect, including but not limited to workers' compensation, liability, fire, theft, comprehensive, vehicle, health and life. For the first report, attach a copy of the declaration sheet for each type of insurance. For subsequent reports, attach a certificate of insurance for any policy in which a change occurs during the month (new carrier, increased policy limits, renewal, etc.).

| <u>Agent and/or Carrier</u> | <u>Phone Number</u> | <u>Policy Number</u> | <u>Coverage Type</u> | <u>Expiration Date</u> | <u>Date Premium Due</u> |
|-------------------------------------|-------------------------|--------------------------|--------------------------|----------------------------|---------------------------------|
| _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ |

The following lapse in insurance coverage occurred this month:

| <u>Policy Type</u> | <u>Date Lapsed</u> | <u>Date Reinstated</u> | <u>Reason for Lapse</u> |
|------------------------|------------------------|----------------------------|-------------------------|
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |

☐ Check here if U. S. Trustee has been listed as Certificate Holder for all insurance policies.

ATTACHMENT 8

SIGNIFICANT DEVELOPMENTS DURING REPORTING PERIOD

Information to be provided on this page, includes, but is not limited to: (1) financial transactions that are not reported on this report, such as the sale of real estate (*attach closing statement*); (2) non-financial transactions, such as the substitution of assets or collateral; (3) modifications to loan agreements; (4) change in senior management, etc. Attach any relevant documents.

[illegible]

We anticipate filing a Plan of Reorganization and Disclosure Statement on or before _____.

SUNTRUST BANK
PO BOX 305183
NASHVILLE TN 37230-5183

Page 1 of 1
36/E00/0175/0/11
1000207076372
02/28/2018



Account Statement

DN REAL ESTATE SERVICES & AQUISITION DIP
CASE # 17-55587-PMB
309 GLENLEA LN
GREENVILLE SC 29617-1229

Questions? Please call
1-800-786-8787

It's common for businesses to experience ebbs and flows with available cash. That's why it's smart to have a reserve account to help you cover things like seasonal changes, spikes in accounts receivable, unexpected expenses or growth opportunities. A SunTrust business money market account can help you manage the expected and unexpected. To learn more or open an account stop by your nearest branch or visit www.suntrust.com/bmma

| Account Summary | Account Type | Account Number | Statement Period |
|-----------------|---------------------------|----------------|-------------------------|
| | PRIMARY BUSINESS CHECKING | 1000207076372 | 02/01/2018 - 02/28/2018 |

| Description | Amount | Description | Amount |
|--------------------|-------------|------------------------------------|-------------|
| Beginning Balance | \$60,191.00 | Average Balance | \$59,732.15 |
| Deposits/Credits | \$0.00 | Average Collected Balance | \$59,732.15 |
| Checks | \$1,302.32 | Number of Days in Statement Period | 28 |
| Withdrawals/Debits | \$0.00 | | |
| Ending Balance | \$58,888.68 | | |

| Overdraft Protection | Account Number | Protected By |
|--|----------------|--------------|
| | 1000207076372 | Not enrolled |
| For more information about SunTrust's Overdraft Services, visit www.suntrust.com/overdraft . | | |

| Checks | Check Number | Amount | Date Paid | Check Number | Amount | Date Paid | Check Number | Amount | Date Paid |
|--------|--------------|--------|-----------|--------------|--------|-----------|--------------|--------|-----------|
| | 1066 | 500.00 | 02/14 | 1067 | 649.32 | 02/21 | *1088 | 153.00 | 02/28 |

Checks: 3

* Indicates break in check number sequence. Check may have been processed electronically and listed as an Electronic/ACH transaction.

| Balance Activity History | Date | Balance | Collected Balance | Date | Balance | Collected Balance |
|--------------------------|-------|-----------|-------------------|-------|-----------|-------------------|
| | 02/01 | 60,191.00 | 60,191.00 | 02/21 | 59,041.68 | 59,041.68 |
| | 02/14 | 59,691.00 | 59,691.00 | 02/28 | 58,888.68 | 58,888.68 |

The Ending Daily Balances provided do not reflect pending transactions or holds that may have been outstanding when your transactions posted that day. If your available balance wasn't sufficient when transactions posted, fees may have been assessed.

5:24 PM

03/20/18

DN Real Estate

Reconciliation Summary
SunTrust, Period Ending 02/28/2018

| | Feb 28, 18 |
|-----------------------------------|------------|
| Beginning Balance | 60,191.00 |
| Cleared Transactions | |
| Checks and Payments - 3 items | -1,302.32 |
| Total Cleared Transactions | -1,302.32 |
| Cleared Balance | 58,888.68 |
| Register Balance as of 02/28/2018 | 58,888.68 |
| Ending Balance | 58,888.68 |

5:24 PM

03/20/18

DN Real Estate

Reconciliation Detail

SunTrust, Period Ending 02/28/2018

| Type | Date | Num | Name | Clr | Amount | Balance |
|-----------------------------------|------------|------|----------------------|-----|-----------|-----------|
| Beginning Balance | | | | | | 60,191.00 |
| Cleared Transactions | | | | | | |
| Checks and Payments - 3 Items | | | | | | |
| Check | 02/14/2018 | 1067 | US Trustee Paymen... | X | -649.32 | -649.32 |
| Check | 02/14/2018 | 1066 | Jeff Stamey | X | -500.00 | -1,149.32 |
| Check | 02/14/2018 | 1068 | | X | -153.00 | -1,302.32 |
| Total Checks and Payments | | | | | -1,302.32 | -1,302.32 |
| Total Cleared Transactions | | | | | -1,302.32 | -1,302.32 |
| Cleared Balance | | | | | -1,302.32 | 58,888.68 |
| Register Balance as of 02/28/2018 | | | | | -1,302.32 | 58,888.68 |
| Ending Balance | | | | | -1,302.32 | 58,888.68 |

5:28 PM

03/20/18

DN Real Estate

Check Detail

February 2018

| Type | Num | Date | Name | Item | Account | Paid Amount | Original Amount |
|-------|------|------------|------------------------|-----------------------|----------|-------------|-----------------|
| Check | 1066 | 02/14/2018 | Jeff Stamey | | SunTrust | | -500.00 |
| | | | | Loan from Shareholder | | -500.00 | 500.00 |
| TOTAL | | | | | | -500.00 | 500.00 |
| Check | 1067 | 02/14/2018 | US Trustee Payment ... | | SunTrust | | -649.32 |
| | | | | Professional Fees | | -849.32 | 649.32 |
| TOTAL | | | | | | -649.32 | 649.32 |
| Check | 1068 | 02/14/2018 | | | SunTrust | | -153.00 |
| | | | | Loan Application Fees | | -153.00 | 153.00 |
| TOTAL | | | | | | -153.00 | 153.00 |

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03/20/18

DN Real Estate
Deposit Detail
February 2018

| Type | Num | Date | Name | Account | Amount |
|------|-----|------|------|---------|--------|
|------|-----|------|------|---------|--------|

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03/20/18

Cash Basis

DN Real Estate

Profit & Loss

February 2018

| | Feb 18 |
|-------------------------|---------|
| Ordinary Income/Expense | |
| Expense | |
| Loan Application Fees | 153.00 |
| Professional Fees | 649.32 |
| | <hr/> |
| Total Expense | 802.32 |
| | <hr/> |
| Net Ordinary Income | -802.32 |
| | <hr/> |
| Net Income | -802.32 |
| | <hr/> |

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03/20/18

Cash Basis

DN Real Estate

Balance Sheet

As of February 28, 2018

| | Feb 28, 18 |
|---------------------------------|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| SunTrust | 58,888.68 |
| Total Checking/Savings | 58,888.68 |
| Other Current Assets | |
| Earnest Money | 1,500.00 |
| Total Other Current Assets | 1,500.00 |
| Total Current Assets | 60,388.68 |
| Fixed Assets | |
| Antone Street | |
| Holding Cost | 66,635.92 |
| Purchase Cost | 224,269.40 |
| Rehab Cost | 81,609.97 |
| Antone Street - Other | 2,988.28 |
| Total Antone Street | 375,503.57 |
| Total Fixed Assets | 375,503.57 |
| TOTAL ASSETS | 435,892.25 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Credit Cards | |
| Credit Cards | |
| American Express | 10,977.12 |
| Bank of America | -6,495.17 |
| BBT Visa | 2,117.65 |
| Citibank | 62.19 |
| Fifth Third Bank | 6,649.28 |
| Frontier Airlines | 4,815.61 |
| Lakelands FCU | 2,715.14 |
| Total Credit Cards | 20,841.82 |
| Total Credit Cards | 20,841.82 |
| Other Current Liabilities | |
| Due to Cortney Newmans | 2,670.38 |
| Lendinghome Loans | |
| Loan for Antone Street | 281,250.00 |
| Total Lendinghome Loans | 281,250.00 |
| Loan from H4 Investments | 43,000.00 |
| Loan from H4 Solutions | 27,000.00 |
| Loan from Kabbage | 58,000.00 |
| Loan from Shareholder | 168,500.00 |
| Loan from Square Inc | 2,667.00 |
| Total Other Current Liabilities | 583,087.38 |
| Total Current Liabilities | 603,929.20 |
| Total Liabilities | 603,929.20 |

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03/20/18

Cash Basis

DN Real Estate

Balance Sheet

As of February 28, 2018

| | Feb 28, 18 |
|----------------------------|-------------|
| Equity | |
| Distributions | 9,077.79 |
| Retained Earnings | -176,312.42 |
| Net Income | -802.32 |
| Total Equity | -168,036.95 |
| TOTAL LIABILITIES & EQUITY | 435,892.25 |